

STATE OF MICHIGAN
DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of Financial and Insurance Regulation

In the matter of:

Office of Financial and Insurance Regulation

Enforcement Case No. 08-5544

Petitioner,

v

Franklin Credit Management Corp.,

Respondent

Issued and entered
on June 27, 2008
by Catherine J. Kirby
Acting Chief Deputy Commissioner

CONSENT ORDER AND STIPULATION

A. Findings of fact and conclusions of law

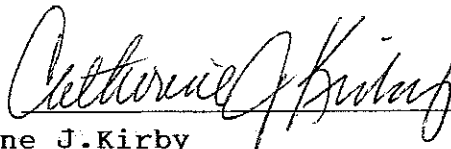
1. Contrary to Section 22(g) of the Mortgage Brokers, Lenders, and Servicers Licensing Act (MBLSLA), MCL 445.1672(g), Respondent failed to respond to an December 13, 2007, inquiry from the Office of Financial and Insurance Regulations.
2. Respondent has violated Section 22(g) of the MBLSLA, MCL 445.1672(g), by failing to respond to an inquiry by the Office of Financial and Insurance Regulations.

B. Order

Based on the findings of fact and conclusions of law above and Respondent's stipulation, the Chief Deputy Commissioner ORDERS that:

1. Respondent shall immediately cease and desist from operating in such a manner as to violate Section 22(g) of the MBLSLA, MCL 445.1672(g).
2. Respondent shall immediately respond to the December 13, 2007, inquiry.

3. Respondent shall pay to the state of Michigan, through the Office of Financial and Insurance Regulations, a civil fine in the amount of \$1,000. The fine shall be paid within 30 days of the date of entry of this Order.

A handwritten signature in cursive script, reading "Catherine J. Kirby", written over a horizontal line.

Catherine J. Kirby
Acting Chief Deputy Commissioner